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# CASE

OF

Richard Thompson

AND

COMPANY:

With Relation to their Creditors.

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Published for better Information.

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L O N D O N,

Printed in the Year, 1677. 10



*The CASE of Richard Thompson  
and Company.*

**T**HAT we being severally possessed of considerable Estates, did upon the second day of *January* 1670. (as is frequent with other Merchants) enter into a Society among our selves, giving our joynt Bonds for security to all such Persons as offered Money to be deposited with us. Many had advised, more approved of this our Undertaking, and daily confirmed us in it; by intrusting us with several Sums to a great value, at the usual Interest: which they found so little cause to repent of or suspect; that notwithstanding the Calamity which about a year after fell upon Bankers, and consequently upon so many hundreds of Persons concerned with them in the Exchequer, yet our Creditors continued the more their former Confidence in us, till in succeeding years so many others chose to imploy their Money in our hands, that the Debt must necessarily exceed our Estate, of which our Creditors could not at the same time be ignorant, yet were not distrustful. And therefore we extended our utmost Industry, and Fidelity, in measure to the growth of our Reputation: having

imbarqued our selves in several advantagious or probable Trades: That of Wine, that of Silk, that to *Russia*, parts of *East-India* Shipping, the private Trade to *East-India*, Lead-Mines, the *Irish* Manufactures, Exchange, &c. omitting nothing within the compass of our ingenuity; whereby as we were at first, so we might still be enabled to comply with our Obligations to so many worthy Persons.

Nor were our endeavours herein unsuccessful; but that notwithstanding the difficulties which all Merchants have for these late years experienced, and which we particularly in so various Business and Adventures must necessarily have met with, we were by God's Blessing alwayes in a condition to perform with our Creditors, and in a rational prospect of far other Fortune to our selves, than hath since befallen us. So that for above five years time we chearfully and punctually comply'd with all Men, our dealing being direct, and open; nor any visible or hidden flaw in our Credits, but we paid every one duly, whether Principal, or Interest, as demanded: nor could it in ordinary Reason have happened otherwise for the future.

For it is not easie to imagine, that Men should conspire to tear out the Planks of that Vessel whereof themselves are the Owners; or plunder their own Fortunes out of a Ship which themselves had freighted; nor  
that



pro that the same Persons, should at the same time build up  
t to General Credit, and destroy it.

rade There is indeed in all Undertakings of this kind, as  
Ex in other humane Affairs, some mutual hazard: But the  
s of Adventure of the Debtor however is much greater, and  
we his Case much harder than that of the Creditor.

ions For most Creditors do only let out to them the Spa-  
rable, and more *Superfluous* part of their Estates for a  
but certain Income: Whereas the Debtor employs his  
Mer whole Time, and Industry; binds his whole Fortune;  
ich and which is more, exposes all his Reputation for Se-  
res curity to the Creditor's Humour, or Conveniency.

d's But therefore the Creditor, at the same time that he  
our receives Bond, does in the very nature of the thing en-  
or- ter into a tacit Contract, both that his Debtor may  
nat employ the Money, without which it is not to be sup-  
al- posed that he should pay Interest; and that himself  
ct, will not joyn with the rest in so sudden and universal  
re- a Draught, as should make it impossible to discharge  
ci- the Principal.

or- We may well call this a Contract, seeing although  
u- unwritten indeed, and unattested, yet is it as firm as  
n- Humanity to the Debtor, Equity to fellow Creditors:  
n- or setting those aside, Truth to a Man's proper Con-  
es- cern, and Security can make it.

or Yet the contrary to this beſel us, at a time when we  
at could leaſt foreſee or expect it. Our Creditors about

Michaelmas

*Michaelmas 1675*, begining to run at once upon us; and by how much we had given less Reason for their doing so, the less hopes was there to allay it by Reason. We were not so unconcerned, as to be long ignorant whence it all proceeded, but we think it more meet and proper in our Condition, to humble our selves for having aimed at a superfluous Fortune, than to reproach the Malice, or Imprudence of such as have occasioned our Ruine.

We attempted (but in vain) to mitigate by Discourse this harsh manner of proceeding, and that not taking place, we made ready Payment, the sole satisfaction that would be admitted. To do this, we did not only exhaust all those Summs of Money which we still reserved (at detriment) by us, to have supplied the ordinary Draughts of our Creditors upon occasion, but were constrained to hale back whatsoever lay within our reach, and which had the most appearance of profit, at the greatest disadvantage and loss.

For that general Stock, which was, and had hitherto been esteemed as a grand Countersecurity to every particular Creditor, was now turned into an Argument of Jealousie, and Discredit: And we were daily ransacked and run upon with such haste and violence, as must have disordered the most responsible Person, or Society, in their private Estate and Reputation. Where all Men push at once, who can stand single?

and it were almost impossible even to tell ready Money in that time, within which we were forced to provide it, and for those, who, (if we may have leave to speak it ) although of the most importunate, found it useless, and rather troublesome to them, as soon as received, so far from necessary.

And yet in this condition we bore up from *Michaelmas* to *March* following, (time enough for second Considerations, and milder Counsels ) till we had paid about the summ of Sixty thousand pounds, (sufficient one would have thought to have qualified and asswaged so causeless a Jealousie, and so extream a Rigour : ) But the Humour not abating, and Men being the more hardened by our Compliance, we were then constrained to take another Method, the most contrary to our Nature, to our Intentions, and to which nothing but the utmost necessity could have compelled us : For we were indeed as Men stifled with the crowd of Demanders, so that there was no longer living in it, but about the 9<sup>th</sup> of *March* aforesaid we found it necessary to summon our Creditors.

We propounded to them that we should in eight Six months time, pay off the Principal without Interest, which we did upon our best computation, of what was yet possible in an Estate (not by our fault) so mangled already, and under so shatter'd a Reputation.

But this our Creditors rejected, and required the  
view

view of our Books, which we submitted to, where  
there appeared about Thirty five thousand pounds more  
Credits, than Debts. Upon the sight of which, they  
not looking further into our Losses or bad Debts, but  
taking all for good, and the Contingent for Certain  
thought it reasonable to impose upon us the paying of  
Interest, and to allow us no more than *Six Six Months*  
to extinguish the Principal.

They could not have exacted any thing more plausible  
from us, or more suitable to our own inclinations  
than not to pay one farthing less than we owed:  
only we were fearful, having once suffered, to enter a-  
gain into Conditions that should hinder the Effect.

But to overbear us in this, they discoursed with some  
probability, and in much seriousness assured us that upon  
making so fair and speedy an Agreement, (especially since by  
their search in our Books, they had found nothing in the manage  
of our Affairs, but what was both honest, well laid, and Merchant-like)  
we should find the return of our former Credits, and be fortified  
with fresh Reputations.

This, from those, who had both the power to impose  
their own Terms upon us, and ability to make good their  
own Promises, was too specious for us to distrust, and too  
forceable upon us to have refused.

We had before offered them freely to deliver up the  
whole Estate into the hands of some Trustees of their  
own

own Number, to have collected it in for the rest of the Creditors : But the *Major* Part thought fit, that having agreed to their Terms, and times of Payment, We who were best vers'd, and most concern'd in the Issue of the Affair, should have the care of conducting it to a Period.

And now we had reason to hope, after we had been induced to submit to the payment of Principal and Interest, that none would have refused to sign such fair Proposals, but that we might without disturbance have collected the Estate, which lay at Six and Sevens in a perishing Condition, for want of present management. But as we must upon all accounts acknowledge our own Weakness ; so we think we have right to say, (upon experience) with respect to others, that there are some times when Men have less of Reason than all other Creatures.

For it was evident, and our Books which we had subjected to a daily inspection did demonstrate, that every moment of time gained or lost was a sum of Money ; that all delay made us the less responsible ; that the Estate if none took care of it, would dispose of it self, out of the reach both of the Creditors, and our selves ; and that our Debtors would possess it : That there was no coming to an end, but by an Agreement, which therefore the more considerable part of our Creditors entred into : and yet nevertheless there

remained still a number sufficient to obstruct any good business of this kind : who though they knew we had drawn out all the Blood in our Veins to give satisfaction, yet would not allow us any time to restore Nature, but obstinately refused to subscribe the said Agreement : as if they accounted it a more desirable thing to have their Will, than to exercise their Understanding ; and to execute a causeless and unprofitable Revenge, than to arrive at a just Payment.

It was three or four Months time that had lapsed from the Ninth of *March*, before the greatest part of our Creditors had Signed ; but the other continued Refractory so long, until many of our Correspondents both at home, and abroad in Foreign parts, took advantage thereby to delay, and some to imbezels what they had in their hands ; besides the badness of Trade, and the general Poverty, which made all Men less solvent.

We therefore, that the Estate might no longer lie as a Waif and Stray, and in right not only of our selves, and the subscribing Creditors, but even to those who neglected and opposed their own and the common Interest, took up a Resolution, whatsoever were the hazard, to encounter it, and commit our selves to the Discretion of Mankind under God's Providence.

Accordingly we undertook the management ; but no sooner were we engaged, than we found our selves beset

beset & surrounded by those that had stood out against the Agreement; and who thought it doubtless an honest, but however a wise Design for them to be their own Carvers out of the whole Estate, now that the rest had bound themselves up to expect the times and proportions of Payment.

Our first Welcom, (and our constant Entertainment since) was by Threats, endeavouring Statutes of Banquerupt, Arrests, three or four Arrests sometimes, and as many several Declarations, for the same sum of Moneys, Attatchments, Volumns of Menacing Letters, with a multitude of other Affronts and Unkindnesses, too long here to enumerate: It is not indeed to be described the Misery and Importunity we again lived under.

If (as it was in this Case our Duty) we defended the Estate against them, it was so at a great and constant Expence, being liable to pay their Charges, besides the Principal and Interest; which we were forced to tear out of the whole Cloth, and to spoil the whole just Distribution, in order to satisfie their particular Concern.

Now to supply this continual Flame with Fewel, we cut off the most fruitful Branches, and grabbed up the very Roots of our most profitable Trades, (for there was no doing the one without the other:) yet here also they way-laid and strove to prevent us. One



of our Company (having several weeks before published a Journey for *Ireland*, and left all things here in good Order,) while he went over to gather in Debts, and dispose of that Manufacture, because it was most ready at hand ; of the greatest improvement, and raised the more undeserved Envy and clamour, was Arrested at the Sea side and Imprisoned, with all the spiteful circumstances that could be contrived.

For in all these things, it seem'd their business was not more to enforce Satisfaction to themselves, than to render it impossible for others, not being contented to reap, unless they trampled all down, and made havock.

The Sums which by this hardship they extorted from us, were very great in themselves, but in the Consequence much greater, and more intolerable.

For hereby we were disabled from taking any certain Measures of our Time, or the Estate, nor could by the Improvement of one Trade ballance the Diminution in another ; but were forc'd to snatch at every thing wheresoever we could wrap or rend, to be devoured by them. And others in their capacity, ( but who were more disposed to Expectation and Forbearance ) were induced by their Example, and with more ground of Reason and Necessity, ( lest nothing should be left ) to strike in with them for their Parts, and joyn in the Oppression.

What was thus occasioned by Consequence, was however



er more innocent in them ; and though much, yet  
 is prejudicial to us, than what they did by Design,  
 and upon set-purpose.

For every Success they had against us, seeming to  
 them as a Conquest ; they were not satisfied to enjoy  
 the fruits of their Victory, unless they proclaimed them  
 abroad, and in all places published the Particulars.  
 They advised others by Letters, and in their daily dis-  
 courses egged them on to prosecute us ; instructing  
 them moreover how to do it in the most effectual  
 manner. Nay it was come to that at last, (such hap-  
 peness did some of them take in rendring us miserable)  
 that where they met with a more peaceable Creditor,  
 they have endeavoured to buy his Claim, that they  
 might have a Title to vex us.

They devised untrue Reports, fomented undue Su-  
 sions, and would never cease till they had infected  
 in a manner the whole Town with a Belief of our  
 Insufficiency : which was a good, and indeed the only  
 way to make a future Truth of a present Falshood :  
 for those who deprive Men at once both of Estate  
 and Reputation, may easily foretel what must follow.  
 And to put the last hand to the Accomplishment of  
 this Work : As they had suggested our Insufficiency,  
 they defamed our Intentions, ( of which God is a bet-  
 ter Witness ) as if we had a design to defraud them,  
 and all others.

Whereas

Whereas by our Payment before the stop to about Sixty thousand pounds, as is before mentioned.

By our then offering up the remaining Estate to the Creditors own disposal and Collection.

By the difficulty we made afterwards to undertake this Agreement.

By the performance of it since under all these Pressures and Violence from others, (when once undertaken) till we had issued near Fifty thousand pounds more, we have sufficiently manifested to any common Ingenuity, how sincerely we meant, and how undeservedly we suffered under those Aspersions.

But if Cruel Men will judge us by an Effect, which themselves are the Cause, what defence is there against Calumny?

And yet this our Complaint which we make unwillingly, and not by way of reflexion, but of necessity and plain Narrative, might have been spared and prevented, had those Worthy Gentlemen, complied with our first Proposition, or with their own good Intentions, and the Promises they made us, who thereby prevailed with us to submit, and on their own Terms pay the Interest as well as the Principal.

For had they but accordingly refreshed, and fed again with moderate and seasonable Credits, (where most of them after the Agreement made, rather studied how to substract and drain their Proportions before

at the time) we had in all probability been able, either to manage, or draw in our Estate regularly to advantage, and might instead of eating our Corn in the Toss, have expected the Harvest.

But where our Friends at once failed us, and our Enemies all along pursued us, vve must be, vve were reduced to extremity.

We (if not rather they) have broken down all the most probable Trades of, &c. before mentioned, while others that build upon our Ruines take them up at the same instant, and manage them by those that were our Agents: so rational do our Designs yet appear, and so proper our Instruments.

We have drawn what we had therein back by Exchange at great damage.

Many of our Debtors broke, while we brought them under the same circumstances which obliged us to call upon them.

Others of them took this advantage upon us on purpose to defraud us.

And some delaid Payment out of their own Covetousness.

Nor were we able to sell our Effects at the Market price, or upon any tollerable conditions.

Being disabled to Buy, Sell, or Receive Debts in, like other Men, but at Twenty, Thirty, and sometimes forty *per Cent.* loss, besides all desperate Debts, and ordinary accidental Losses.

Our

Our Creditors several of them, and even such have in 1676 received half of their Money, did still the beginning of the year 1677 summon us before the Lord Chancellor, to shew Cause why a Statute Banquerupt should not issue against us, giving up our Names to the Clerks of the Office beforehand to prepare it, divulging all upon the Exchange, and through the Countries; Declarations, Arrests, Actions, &c. we want our daily-Bread, as it hath been from the beginning and no better prospect for the future.

We could not at last have so much Credit upon the Exchange as to draw one hundred pounds upon our Correspondents beyond Sea, on whom we could have drawn thousands without the least shew of Suspicion.

This has been, and is our Condition, tedious to relate, but much more to suffer, yet not the hundredth part of the usage we have met with, the which we conceal out of modesty to the Actors.

And we who were all our lives hitherto of unblemish'd Reputations, of Responsible Fortunes, and (for which we appeal to God) of Honest, Constant, and upright Intentions, were become by this means in the compass of one Year the sad Objects of common Obloquy, or Pity.

But that which most afflicts our Spirits, (if there be any distinguishable degree in so extream an Affliction)

Such an utter a Confusion ) is to reflect upon the Favour and Patience of those worthy Persons towards us, who by the contrary proceedings of others, are for the present betrayed into the worst Condition : And would to God it were in our power yet to redress them.

But the Losses we have sustained, and must foresee, are such, that we our selves can scarce believe it, and therefore as yet forbear to mention them ; but so great they are, that we in faithfulness, and as the best remaining husbandry to the Body of the Creditors, are oblig'd to make our Retreat, and give this Account of it.

For though the usage we have generally met with hath been so unmerciful, and as we think unreasonable, as might corrupt Mens Nature and Principles, and tempt us to commit a Baseness not without a colour to justify it ;

Yet it will be found, that what we are thus inforced to do, hath not been in Fraud to our Creditors, but the better to pay every one an equal proportion as far as the Estate will reach, (if equitably and timely considered :) And to prevent those who would make private Seisures to their own use, and leave nothing for the rest, as hath been too much practis'd already.

Thus far we had faithfully stated our Case before we withdrew, causing several Copies of it to be prepared to represent the whole Matter to our Creditors Consideration. But it found so little entertainment in minds freshly exasperated, that we were discouraged from making further use of it till Time and Experience should bear witness to the Truth of what we declared, and dispose Men to another temper.

In the mean time therefore our Creditors without giving themselves or us any respite to deliberate of Proposal for other satisfaction, Petitioned the Lord Chancellor upon the very same day that their Money first grew due, for a Statute of Banquerupt against us which was soon granted; And hereby we were prevented by some days, from tendering that Offer which we immediatly after made to some of the most eminent Creditors, and within a while after to the whole Body of those about *London*, at a general Meeting upon our request at Mr. *Thompson's*.

Where we besought them to except of 6 s. 8 d. per pound, that being the uttermost which upon our best Calculation the Estate would amount to. But of that We promised the one half vvithin Six days after their general signing their Assent to that Proposal: And the remaining half vvithin *Two Three Months*, the soonest that We could draw it together out of the hands of our several Correspondents.

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This divers of our Creditors subscribed to upon the  
Place ; And many others vvere ready to have follow-  
ed, but suspended again till they might behold a while  
what the effects vvould be of a new Statute taken out  
by some select Creditors ; And which was prosecuted  
vvith extraordinary vigour and violence.

For it is vvorth notice, that vvhereas the first Statute  
had been granted upon the general Petition of the Cre-  
ditors ; And the Commissioners therein appointed by  
their common Nomination and Consent : These others  
procured that first to be superseded ; and having ob-  
tained a second Commission at their own private Ap-  
plication, and vvithout communicating with the Bo-  
dy interessed ; Yet they quash'd that also, and had an-  
other granted. So that in one Months time there were  
no less than three several Commissions of Banquerupt  
issued out against us.

And this might naturally lead us to search into the  
Causes, and to demonstrate those Causes by the Effects  
and Proceedings of this third Commission. But nei-  
ther is it our Interest nor our purpose to reproach the  
present Commissioners, or by reckoning up other Mens  
Faults to discount for our own Failings, much less is it  
for us to censure any single Creditor, who being all in-  
damaged, and therefore subject to think themselves in-  
jured by us, are free to prosecute each his own Remedy  
according to his best judgment.



But whatsoever can be said with Truth toward the rectifying our own Reputation, or for better information of the Body of the Creditors, and to vindicate the remainder of the Estate to their use, from the danger of this Statute, that we take our selves not only allowed but obliged to publish, yet always as Men under the restraint of our own modesty.

And therefore we shall also pass over all the personal Rigours of this third Commission against our selves and Families (with all the Menaces, Contumelies, and Reflexions upon us) although the like of it hath not been usually practised; and though even of late years there have several Cases happened of as odious circumstances, and where the respective sums due to particular Creditors have been greater, and yet all accommodated upon easier terms, without any such harshness. But if any of the Disgraces cast upon us beyond truth or number; or if any such personal severities used or threatned, have or could possibly tend to the service of the Creditors, or to enable us to pay any one of them a greater proportion than our Proposal, We are sufficiently humbled to sit or lie down under them, and to admit any; though this be the worst Expedient for their advantage.

But as that first Run was so fatal to Us and our Creditors, shrivling the whole Estate by those forceable Evacuations; And withdrawing on the sudden all

Now



rd the Nourishment of Credit; so these second Proceedings, whether more or less Statutable, if continued, can on-ly contribute to make the Remainder dwindle into nothing.

For in all Commissions of Banquerupt, unless We should imagine the Commissioners to be more than Men, and so self-denying that they will act against their own Interest, it is to be supposed that they will not be their own Executioners, to do any thing that may destroy their Office. But whereas it is the Creditors aim to come by their means to a speedier Conclusion, they on the contrary must intend all things where- by they may perpetuate their Power, and their Salaries.

Hence are the Examples so frequent of Estates torn in pieces, made desperate, eaten and drunk up by Com- missions, but few or no Presidents where Creditors have thereby recovered more than the Debtors volun- tary Proposal.

But however, were such Statutes usually carried on in the direct and most disinterested way and manner, and yet the necessary Expences that accompany them, and the Charges of Law that follow after, are sufficient to consume what the honest Debtors have sav'd to make Restitution; and hath so far vitiated some, or necessi- tated others, that they have cast away all design, or lost all possibility of giving any satisfaction.

As

As to what respects our own Case more particularly, We must do the Commissioners that right as to confess that there hath not been within the memory of Man so frequent and diligent sitting, as hath been day by day upon this Statute ; and that We do suppose them all to be Persons of that worth as to act above the consideration of their Salaries, as howsoever that allowance is but due for their pains, and no more than necessary for the honour of their employment.

But withal it must be also acknowledged that their so constant sitting hath occasioned so much greater Expence out of the Creditors Estate ; and that although to hold the Creditors on, to pursue the Statute, and off from Agreement to our Proposal, there hath been a pretence of mighty Discoveries, Yet in truth they have not in this five Months time found out in all, besides our Wives Jointures, so much as will probably defray the Law-Charges, in trying to possess the Creditors of what the Estate hath no Title to.

But because it may be retorted upon us, *That all this trouble and expence of the Statute might have been spared, had we from the first dealt clearly, and not conceal'd our Estates, our Books, and our Losses.* We shall therefore ingenuously give account of the Reason, and we hope Reasonableness of all our Doings in those three Particulars, in the same order. But if we have either in whole or in part therein erred, We shall confess it,

ask Pardon, and do our best to redress it.

As to that first of *Concealing the Estate*, We have in the former part of this *Narrative* represented the Causes that led to our Departure, which when we saw to be unavoidable, like Men rather to die than live, We set our House in order, We looked upon the sad residue of our broken Fortunes as a Legacy to *Westminster-Hall*, and would be all spent at the Barr, unless We our selves secured it for the Creditors. For if while We were yet living, till the Ninth of *March* 1675, and when We lay gasping till the 15th of *June* 1677, Men nevertheless rent the whole Estate piecemeal before our faces, and every one was making up his own Pack, there could nothing be expected among them, after We should be civilly dead (for so it is with Us) but the greatest Disorder and Confusion. We therefore considered further, that although we should be at great loss in fixing or recalling the distracted and dispersed Estate, yet it would be more valuable, and turn even so to the Creditors better account, than if they were left to rifle for it in our Scritours, or Ware-houses.

Hence it was that whilst We were yet of a disposing mind, and before We should be buried in a perpetual Prison, We chose, as the discreetest way, and the honestest in our deplorable Circumstances, to recollect as We could the scattered Estate, and having truly computed

puted it, to distribute it equally as far as it was capable, which We have accordingly offered in our humble Proposal.

And for what concerns the second Objection against us, *the concealing of our Books*, being much of the same nature with the former, We shall for further satisfaction in them both, appeal to any Considering Person disinterested, or to the Conscience of any of our Worthy Creditors, *Whether We could indeed, or ought in this to have done otherwise?* For, supposing our Books to contain the substance and sum of the Estate: The delivery of them could only be required in order to discovery wherein it consisted, and how or where it was disposed; and that discovery, to the end that the Creditors might themselves collect it in, and recover it; and it was and is indifferent to Us whether they pleased to do so, or to accept of our humble Proposal, so that We might either one way or the other come to an end with them. But therefore We humbly propose these *Queries*.

First, (in that general suspicion which the Creditors have conceived, and do all along continue and still propagate (though contrary to their own Interest, and in prejudice both to the *extrinick* and *intrinick* value of the remaining Estate) concerning Us and our Actings) Whether they would have admitted those Books (when, or if produced) as true, authentick, and which  
they

they would rest by ; before that they had made experiment on each particular Article relating to our Negotiations both at Home and in Foreign parts. If (as is probable) they should not, but either all, or most, or some of them, resolve to suspect the Books, though never so exactly or faithfully kept, what nearer should We have been to a Conclusion with the Creditors notwithstanding the Delivery ? For ( which puts all upon a short Issue ) We will humbly demand once more, *Whether upon surrendering up our Books to them, would they at the same time have delivered us our Bonds, and discharged us ?* We presume, until better informed, that whatsoever any good Man might undertake in his own particular, yet that none will affirm it for so numerous a Body, with so many Minds as that of the Creditors. And therefore We leave it to any rational Man to judge, *Whether (unless all of them joyn'd in so doing ) it were proper, just, or feasible for us at once to divest our selves of the whole Estate by delivering up our Books, and to make our selves at the same time liable for the whole Estate, our Bonds remaining uncancell'd ?*

There is a third Clamour against us, and not without Reason until it be answered, about the *Concealment of our Losses.*

D

To

To this We say, That they were communicated early (as well as the Case) to some of our Creditors, and of the most active in the Statute.

Secondly, That as in the former part of our Case We had declared, *that the Losses we had sustained, and must still foresee, were such as We could yet scarce our selves believe, and therefore forbore as then to mention.*

So after We came on Review to discern them more evidently, We were indeed ashamed, as in an undecent Nakedness to make them very publick.

But lastly, finding that this was in common discourse so much insisted on against us, We have caused Copies of them some while ago to be delivered to the Commissioners, and among the Body of the Creditors; by which, and the further Testimony (if required) of our Book-keepers, it may and hath appeared that We have had no less than 90000 l. Loss: a Terrible Sum indeed! but the greatest part of which Damage we owe to that infortunate Impertunity of some Creditors. But We hope that now such of them as have been pleased to inveigh against us themselves, and to provoke others upon that single suggestion, of not having made out our Losses, will hence-forward abate that onely pretence for their Severity, and for their suspicion of our Dishonesty.

And



And indeed although We are as capable (if not more) of committing Indiscretions as any man, and shall for ever be sensible of that Remarkable One in our first entring into such a Society; Yet shall no Man disprove, though it is in every one's power to blemish the Uprightness of our Intentions.

Have We not paid out above 100000 *l.* since *Michaelmas* 1675? Had We not Understanding and Opportunity sufficient (had our Malice been equal to theirs who suggest so ill things of us) to have gone off in the height of our Cash and Reputation? Did We use any indirect means to sollicite Mens Money into our management? If they were unadvised in offering, or we in receiving it, Yet did not our Miscarrying eminently proceed from their greater Rashness in calling it out again in so violent a manner? Have we not nevertheless in this lowest Ebb of Humane Condition proposed to them Six shillings and eight-pence *per* pound, which We are still ready to perform if it may be accepted, *viz.* One Moyety immediately after Subscription, and Security for the Remainder at the times aforesaid?

And there is yet one more pregnant Inducement to perswade them both of our Integrity, and to enter-

tain this Motion, which is, That comparing the Sum of the Estate when the Books were first visited by the Creditors, being about 175000 *l.* and the account of our Payments since being about 50000 *l.* with the Catalogue of our Losses, being about 90000 *l.* it appears plainly that this Third Part humbly offered by Us, is the Total of what doth or can remain for Satisfaction.

And therefore howsoever it shall please God to dispose and encline the Minds of our worthy Creditors, yet we shall have this Comfort within our own Consciences, that we have for their sake been willing to have sacrificed Our selves up to an honest Poverty.

Yet neither do we despair but that those honorable and worthy Persons will take the whole matter into their serious Consideration, and that they will first in their great Prudence reflect upon the devouring nature of such Statutes, whereof, besides many other Instances, Sir *Anthony Bateman* and his Brothers Case is a pregnant evidence, Who having at first offered Eight shillings *per* pound Composition for his own Debt, and Seven and six-pence *per* pound for those Debts which He together with his Brothers were involved in; Yet the Statute hath been carried on about these Ten Years at the expence



pence and los of about 10000*l.* out of the Estate, and yet but one Twelve-pence *per* pound divided amongst the Creditors, the Contribution-money deducted.

That next of all, our Creditors will also exercise their Christian Pitty, if not to Us and four numerous Families, yet to so many Poor Persons, whose Bread we are enforced to feed on; and the most, if not the whole of whose Livelihood, depends upon the Acceptance of this Proposal.

And therefore in Conclusion we beseech them, that in right to themselves, they will make Us so far Honest Men as to receive all that we can give, before any further unavoidable Expences and unforeseen Accidents (common to Humane Affairs) may concur to deprive Them and Us of the fruits of our Just Intentions. And by this Paper We desire to stand or fall, but not to be judged by any loose words, or casual discourses.

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F I N I S.